
Final Report FEBRUARY 2016



Park-and-ride Pricing in Multifamily Developments

PROOF OF CONCEPT AND PROPOSED BUSINESS MODEL



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1. Introduction

This report documents the results of the King County Metro Park-and-ride Pricing in Multifamily Developments Project, Phase 1 Proof of Concept. Funded through a grant from the Federal Highway Administration's (FHWA) Value Pricing Pilot Program, the intent of the project was to explore opportunities for priced park-and-ride (P&R) spaces in multifamily (MF) developments located near high capacity transit services, and to develop a business model for this innovative new source of P&R parking that could be tested in future pilot programs.

Increasingly in the Puget Sound region, demand for free parking exceeds supply at public P&R lots serving busy transit centers. Yet building more transit-user parking is costly, controversial, and counter to fostering walkable, affordable communities. As an alternative, existing off-site parking spaces offer opportunities to increase transit parking supply without building more public parking.

King County Metro currently has 130 P&R facilities with more than 25,000 parking spaces. P&R utilization continues to grow every year, with 77 percent average utilization and 57 lots greater than 80 percent utilized on an average weekday in 2013. There is a growing call for action in response to overcrowding at many P&Rs, and King County Metro is committed to exploring innovative solutions to address both parking demand and supply.

King County Metro's Strategic Plan for Public Transportation calls for the agency to work with transit partners, WSDOT, and others to explore affordable opportunities to increase P&R capacity and manage demand. In the 2015 Access to Transit Report submitted to the King County Council, Metro outlines a parking management program to: (1) optimize the efficiency of existing P&Rs; (2) consider management strategies to maximize the number of customers using P&Rs; and (3) explore opportunities to increase P&R-related parking supply through partnerships with other agencies, jurisdictions, and private businesses, and other strategies. As transit ridership and demand for parking continue to grow, this FHWA-funded grant project provides a unique opportunity for Metro to provide more parking for customers in a cost-effective manner.

The process of developing a business model for MF P&R started with an assessment of barriers and opportunities, a review of the regulatory context in King County cities, spatial data collection and analysis, stakeholder interviews, and financial modeling. The project established the following objectives to guide the development of the business model:

1. Increases transit ridership by offering P&R spaces at a price and level of convenience that attracts P&R users
2. Provides enough incentive (financial or other) to interest MF building owners
3. Is financially self-sustaining
4. Reduces the need to build new P&R spaces

5. Promotes social equity
6. Promotes shared parking
7. Catalyzes the market for priced parking

Synthesis of the analysis and project objectives led to the proposal of a “hybrid” business model, in which the program would be operated by a private parking management and/or technology company, and King County Metro would provide assistance with regulatory issues, and with marketing the program to both MF property owners and P&R users.

If successfully implemented as envisioned, the business model will benefit (1) transit riders by providing additional parking options; (2) MF building owners by allowing them to generate more income from their underutilized parking; and (3) King County Metro by bringing additional P&R spaces on-line for less than the cost of constructing new parking.

The long term vision for the MF P&R concept is a self-sustaining program that no longer needs financial support from King County Metro and provides real-time P&R availability at a large number of diverse sites distributed throughout the county. However, achieving that vision will require a conservative near-term pilot project approach that proves the market and sets the stage for it to grow over time. Once financial viability is established and any regulatory barriers are addressed, the intention is that the program will take on a “life of its own.” In addition, there is a potential opportunity for the program to become integrated with other regional public transit parking programs.

This following sections of this report address three main topics:

1. The process for developing and evaluating business models, including P&R market and stakeholder research
2. An overview of the preferred business model
3. Strategies for implementation of a pilot project

2. Summary of Research and Influence on Business Model

Two main areas of research influenced the development of the business model. First, we conducted an opportunity assessment to ensure that there were feasible and desirable sites for multifamily park-and-ride (MF P&R). Second, we collected information from a wide variety of potential stakeholders and participants to ensure we could develop a business model that would meet their needs.

2.1. Opportunity Assessment

The opportunity assessment consisted of two main components: (1) a detailed geographic assessment to identify the potential areas of opportunity, and (2) a review of sample properties to understand site-specific elements relevant to business model options. The following sections describe this process and the relationship of each element with the development of the business model and pilot program.

2.1.1. Market Research and Areas of Opportunity Analysis

For an initial assessment of the viability of a MF P&R program, the project team evaluated a set of factors to identify areas of opportunity by leveraging geospatial data and previous parking demand models. Overall, the mapping revealed that there is an ample supply of surplus parking in multifamily (MF) buildings throughout King County that could support a MF P&R program. The analysis also revealed how different “filters” could be applied to locate opportunity sites according to their appropriateness to different business models. The methodology¹ for the opportunity mapping is illustrated in **Figure 1**.

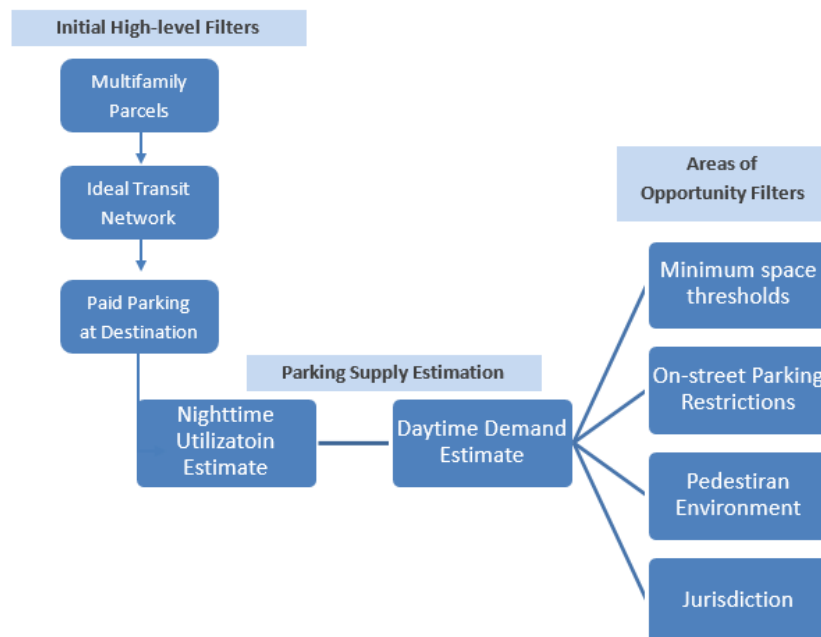


Figure 1: Areas of Opportunity Mapping Process

¹ For details, see Appendix A: Barriers and Opportunities Technical Memo

Initial High-level Filters

A set of three primary filters was first applied to the countywide set of parcels in order to narrow the list of potential sites. These filters were designed to identify a subset of parcels that would likely be candidates for the MF shared-use parking program. The primary filters included:

- *Multifamily Parcels* – Building types such as apartments, condominiums, and nursing homes²
- *Ideal Transit Network Proximity* – Sites within 1/10th of a mile to a frequent or express route³
- *Paid Parking at Destination* – Sites on the ideal transit network with paid off-street parking at the destination of the transit service⁴

Parking Supply Estimates

The project team also developed a method to estimate the available nighttime and daytime parking for each site. The method involved applying the Right Size Parking demand calculator⁵ to estimate the peak utilization of the residential parking supply at night, and then adjusting the demand for daytime usage with factors developed by the Institute of Transportation Engineers (ITE). Automobile mode split data from the Puget Sound Regional Council travel demand model was applied to make further adjustments to the daytime usage estimation.⁶ This analysis yielded an estimated 71,300 available stalls at midday (located on 2,640 parcels), and 22,000 stalls available at night.

Time-of-Day Parking Demand Analysis

In order to understand the time-of-day variation of parking demand at residential properties (and therefore the fluctuation in a site's estimated daytime supply), the project team measured parking utilization at seven King County sites that provided a mix of urban and suburban locations and parking typologies.⁷ A chart of the variation in demand is shown in **Figure 2**.

Time-of-day variation patterns were fairly consistent between the sites, and we can draw the following conclusions:

- At night, when the parking utilization is the highest, about 35% of the parking stalls at a typical multifamily site are unused
- By 8:30am, there are fewer people in the parking lot and about 59% of the parking stalls are unused
- Parking demand is lowest between 10am to 4pm with about 70% of the stalls unused, which equates to a demand level that is about half of the peak nighttime demand
- Parking utilization increases after 4pm with 59% of the stalls being unused by 6pm (which is about the same utilization as 8am) and 52% of the stalls going unused by 8pm

Time Period	Percent of Total Spaces Available
All Day	35%
8:30am - 6pm	59%
10am - 8 pm	52%

² A full list of land uses included can be found in Appendix B

³ The distance of 1/10th of a mile is the approximate distance the current P&R users must walk from the lot to the transit stop

⁴ Source: Puget Sound Regional Council off-street parking study, 2013

⁵ <http://www.rightsizeparking.org/>

⁶ Puget Sound Regional Council Travel Demand Model 2015

⁷ For details, see Appendix C: Time-of-Day Parking Demand Analysis

The space availability of 35% before 7am establishes the baseline for the number of spaces available for a program that only leverages excess spaces that are unused by residents. The availability of 59% from 8:30am to 6pm indicates the potential supply that could be leveraged if spaces are shared between residents and users of a MF P&R program (with an emphasis of meeting the parking demands of people commuting to jobs with relatively “standard” hours). People who work a common retail shift from 10am and 8pm would have fewer parking spaces available, since residential utilization is higher in the evening; however, on average, there is still more than half of a typical multifamily parking lot available at 8pm. With careful management, it may be possible to balance the decrease in demand from residents in the morning with the increased demand from P&R users later in the day.

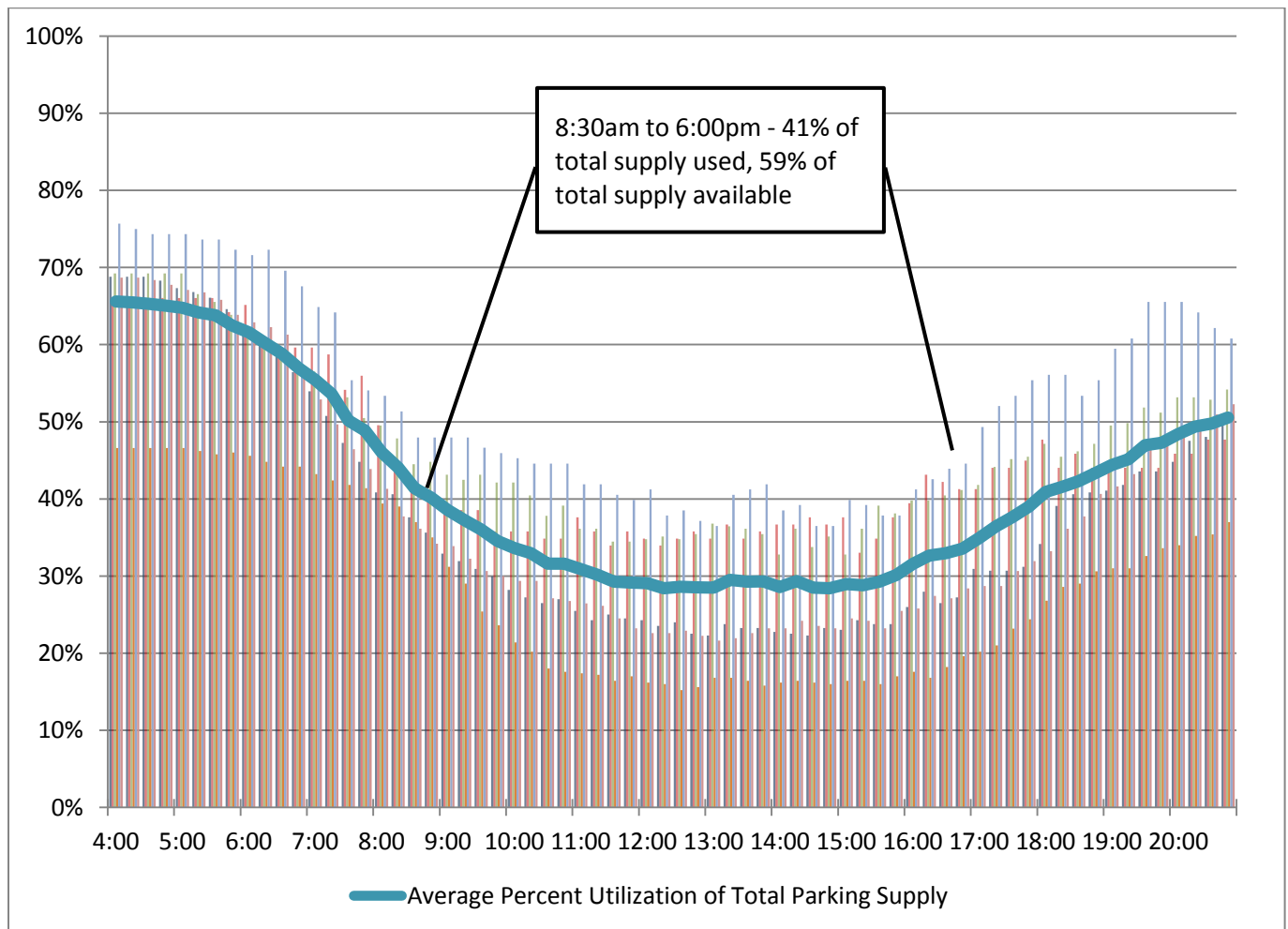


Figure 2. Time-of-day Variation in Parking Demand at Study Sites

Areas of Opportunity Filters

With the baseline of potential sites and estimated daytime supply established, a number of filters were tested to refine the areas of opportunity. Depending on the specific program’s desired features, different combinations of filters may be appropriate. For example, a program that focuses on a limited number of property owners may require the set of potential sites to be only those with a large number

of available spaces. The associated economies of scale would offer a higher incentive for larger property owners to participate in the program.

The following filters were tested to evaluate their impact on the number of sites and parking spaces available:⁸

- *Minimum Space Thresholds* – An economy of scale can be achieved when a building has a large amount of available parking during the day.
- *On-street Parking Restrictions in Seattle* – Potential sites with adjacent restricted on-street parking or no available on-street parking will improve the feasibility of a MF P&R program.
- *Proximity to P&Rs with > 90% utilization* – Users will be more likely to utilize a MF P&R if it is near an existing P&R that is over capacity, however this is not a requirement of the program.
- *Pedestrian Environment* – Potential sites may be more viable if there is a good pedestrian environment that connects the MF P&R to the transit stop.

2.1.2. Site-Specific Analysis

To build upon the understanding of the supply of potential sites throughout the county, the project team conducted detailed evaluations of a selected sample of sites. Primarily, the analysis aimed to understand site-specific variations that exist between opportunity sites and how those variations would impact business model options. In addition, the site evaluations helped identify potential supplemental filters that may be useful, such as parking types (structured or unstructured) or modification of the distance metric to better reflect a parking lot's unique layout.

Site Evaluations

The project team surveyed over a dozen sites located in Seattle, Kirkland, Renton, and Redmond. These locations were selected to provide a suitable distribution of context, building types, and parking lot types. Specific elements evaluated included:

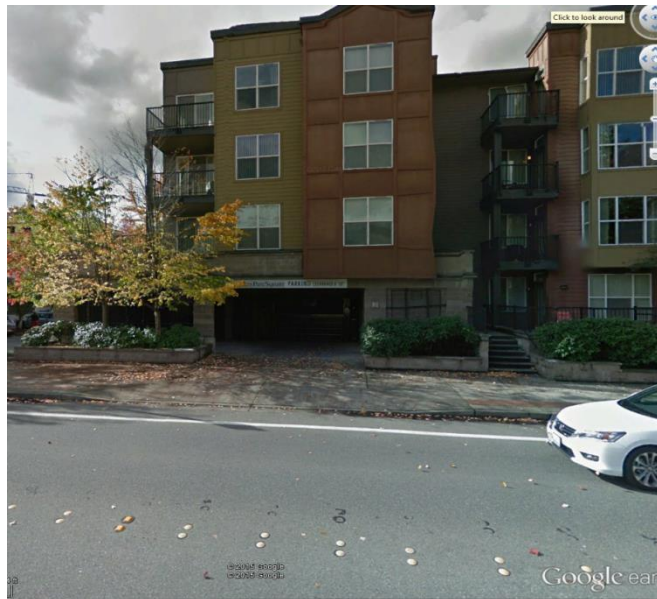
- Type of parking structure – Garage or surface lot
- Entry system – Access gates, key card, etc.
- Area type – Urban, suburban, etc.
- Pedestrian conditions – Presence of sidewalks, lighting, etc.
- Suitable walking routes/distances to the nearby P&R or transit stop
- Parking management practices (shared vs. assigned)
- Nearby transit route
- Potential for nearby on-street parking impacts

⁸ Full tables detailing the results of the different filters can be found in Appendix B.

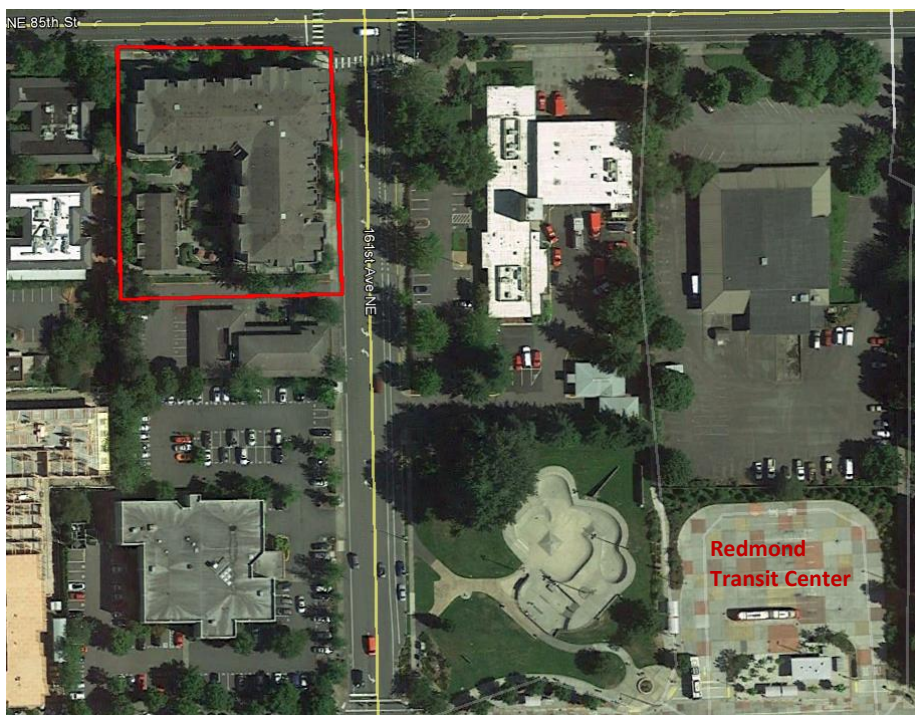
These evaluations illustrated that there are a wide variety of site types (as it relates to parking structures, entry systems, etc.), and in response the business model was tailored to maximize flexibility for both property owners and parking managers. Also, the analysis identified investments such as gates or signage that may be required to make a particular site viable for a MF P&R.

The following pages present two example site evaluations that illustrate how the above review criteria were applied. Location 1, with its garage parking and higher space availability is an example of a good opportunity site. Location 2 is an example of a site where implementation of MFP&R would be challenging due to its limited space availability and surface parking layout.

Location	Name	Type	Area	Entry	Total Spaces	Daytime Spaces Available
1	Avalon Park Square in Redmond	Garage	Urban-Sub	Gated	64	24



- <1000 ft. walk to Redmond TC
- Easy access in/out of garage
- Good pedestrian conditions
- Good vehicle security
- Inbound bus stop (to Redmond TC) located adjacent to site
- Main commuter service provided by B Line and Route 545
- Limited 2 hour on-street parking. Nearby businesses have large parking lots.



Location	Name	Type	Area	Entry	Total Spaces	Daytime Spaces Available
2	Apts off N 143rd St	Surface	Urban-Sub	Open	14	10



- Site located less than a 5 minute walk to SR 99
- Limited available spots
- Limited total spaces
- Spaces would be in front of homes, not in a garage and not necessarily close to the street
- Easy access in and out
- E Line provides main service
- Free on-street parking is available



2.1.3. Market Opportunities

In addition to site-level characteristics, two distinct market area types were identified: (1) Sites near overcrowded P&Rs; and (2) Sites along key transit corridors with no existing available transit parking.

Figure 3 maps these market opportunity areas.

Overcrowded P&Rs

Some transit corridors have existing traditional P&Rs, with varying utilization rates. Heavily utilized P&Rs provide a strong indication that there is latent demand in the surrounding area from potential transit customers who are deterred by the lack of reliably available, convenient parking. Thus, the areas around over-utilized P&Rs can be expected to have high potential for successful MF P&R that capitalizes on demand that cannot be met by the nearby traditional P&Rs. Conversely, if an existing traditional P&R is heavily underutilized, it may be an indication that there would not be significant demand for new MF P&R in the surrounding area.

Transit Corridors

One of the most fundamental characteristics of an area of opportunity is proximity to high-capacity transit that serves destinations with paid parking, and this is reflected in the Ideal Transit Network Proximity primary filter discussed in Section 2.1.1. For the transit corridor MF P&R market, the assumption is that there is little to no existing parking conveniently available for P&R transit patrons, but in certain areas there could be latent demand for it. Thus, a new MF P&R along the transit corridor could attract new transit riders who would otherwise be using a car for their entire trip. This may be most effective in areas along corridors with poor pedestrian connections, where it would tend to result in a net increase in transit ridership rather than just a shift in access mode from walk to drive.

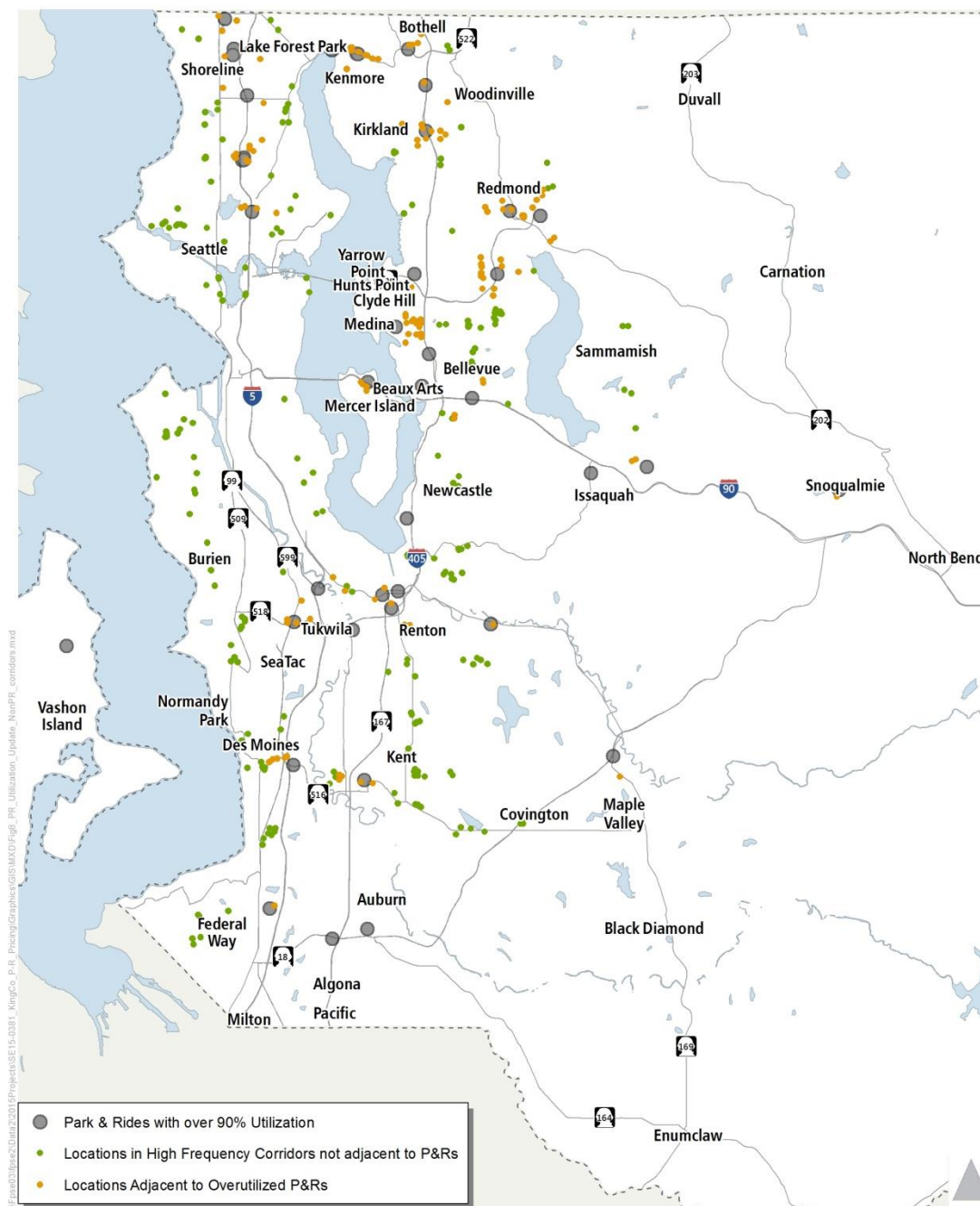


Figure 3. Market Opportunity Areas

2.2. Stakeholder Input

The stakeholders who would participate in this project include transit agencies, P&R customers, parking operators, building owners, property managers, and local municipalities. The project team conducted direct outreach to members of each stakeholder group, and also established a project Working Group that included property managers, parking operators, technology providers, and municipalities. The following sections summarize feedback from stakeholders and the Working Group and how this input influenced the business model.

2.2.1. Customers

One of the most important questions for this project is if potential P&R customers are willing to pay for parking. Our initial market research⁹ identified surveys indicating that users value reserved spaces, and so are willing to pay more for them and walk further to access them. In 2014, Sound Transit conducted a pilot to test parking permits at four of their P&R facilities. The pilot revealed a high level of interest in permitted parking, and a customer willingness to pay for a guaranteed parking space in high demand lots. Additional P&R user characteristics derived from market research that bode well for MF P&R include:

- Many would use transit more if there was a P&R more convenient to their home. MF P&Rs could help with this, as they could be diffusely located, in contrast to more centralized, large-scale agency P&Rs.
- The vast majority are commuters, so that the time demand for parking aligns well with when more supply tends to be available in MF buildings when some tenants who live in the building drive to work.

The project team conducted two focus groups, the first with existing P&R users, and the second with potential P&R users.¹⁰ Key findings are as follows:

- The reliability of knowing a stall would be available upon arrival was listed as the key benefit that would compel them to pay for a P&R stall.
- Participants generally saw the merit in paying for a guaranteed parking stall and were willing to pay about \$3/ per day.
- Both groups felt transit did not offer enough competitive advantages to replace the convenience of driving and, as a result, prices for P&Rs must be below that of driving and parking at work.
- Participants from both groups felt that the shared facilities needed to be safe, accessible, and within a short walking distance of the transit station.
- Participants felt an online tool to find and reserve the parking would be critical, as well as suggested Integration into “One Bus Away” or a transit app to know when transit is coming.

⁹ Appendix D: White Paper: Park & Ride Pricing in Multifamily Developments, Key Concepts and Current Trends

¹⁰ Appendix E: Multifamily Park & Ride Focus Groups – Final Report

The feedback received from users on how much they would be willing to pay for reserved P&R parking provided the range of rates for the project team to use as benchmarks in the business model pro forma. Feedback on customer preferences influenced the final choice, the hybrid business model, because of the potential for the transit agency to screen parking sites for convenience, safety, and accessibility. Lastly, potential users' interest in being able to find and reserve spots online was integrated as a requirement for the parking operator in the hybrid business model.

Overall, market research and user feedback indicated that there are transit riders (or potential transit riders) underserved by traditional P&R facilities, and that a portion of these users would be willing to pay for non-traditional P&R spaces that better meet their needs. These users fall into two general categories:

1. Transit users that depend on a traditional P&R facility that is either frequently full or that often does not serve their particular needs (for example, service workers that sometimes need late morning parking when many P&R facilities are already full)
2. Transit riders that need parking at transit stops not served by an existing P&R facility

2.2.2. Parking and Technology Companies

The project team conducted detailed interviews with three parking operators and two parking technology companies.¹¹ The purpose of the interviews was to explore the key elements of the business model, truth test the assumptions, elicit additional information and ideas that would validate and improve the model, and gauge interest in the MF P&R concept. Overall, these interviews increased confidence that the business model would be attractive to future private sector partners.

Viability of Concept

Input from parking operators indicates that sharing under-utilized parking stalls at privately owned sites with non-resident parkers is very common. Operators noted, however, that a coordinated and targeted regional program that specifically identifies opportunity sites, assembles multiple sites into a “virtual garage” and directs interested users to them does not currently exist at the scale envisioned in the King County Metro business model. Most parking operators are providing shared use services that develop organically through customer inquiries and operators adding off-site users into sites they already manage.

All those interviewed indicated that regional demand for parking is very high, and most maintain waiting lists. The King County Metro concept for assembling multiple sites into a shared use pool was very appealing to the parking operators and, from their perspective, is a viable approach to pursue.

¹¹ Full summaries of parking and technology company interviews can be found in Appendix F.

Especially appealing to them was a formal process that identifies sites and establishes a pool of interested site owners.

Opportunity Mapping

Operators were especially interested in the project team's opportunity analysis (see Section 2.2), as this type of analysis is not something that most parking operators currently do. One operator (SP+) did indicate that they have developed a web portal through which they reserve and collect revenue for multiple sites. They also are working with other operators to increase inventory and use of the web site is growing rapidly.

Parking operators believe that the cost of opportunity mapping *on a regional scale* is not something they could take on. Such costs would result in higher fees to the site owner and/or customer. Therefore King County Metro's continuing role (or that of a transitional role) in tracking surplus and identifying potential sites strengthens the viability of the business model.

Financial Viability

In order to determine if this program would be financially viable, parking operators indicated a need for more information on specific sites, size of the parking supply assembled, roles and responsibilities between vendors and King County Metro, support in dealing with municipalities, and potential startup costs.

Interviewees noted that when parking revenue alone doesn't generate an adequate profit for participating private sector parties, the business model should consider subsidies or other incentives—at least in the initial startup phase. Minimizing the upfront startup costs (e.g., signage, identification of parking surplus, outreach, site/supply assembly) will reduce risk and increase the attractiveness of the program for all private sector partners.

Pricing and Fees for Service

There was no specific approach that parking operators and technology providers recommended for determining the rate that would be charged to users. The main driver for price is likely a comparison between the user's expense for transit and shared parking, and the cost of parking at the user's final destination. A favorable cost differential would help mitigate the increased time for transit versus driving directly to the final destination.

Parking operators indicated that the most probable initial format would be monthly parking passes, as this is a simpler approach in terms of management, administration, and upfront technology needs. Other pricing formats (e.g., daily and/or hourly) were not dismissed, but rather suggested as future opportunities as the program matures and a better sense of market demand is determined.

There were several suggested formats by which parking operators or technology providers could charge building owners for parking management services, including transaction flat fees, percentages of gross

revenue, and—in the case of a technology provider—subscription fees. The proposed business model has the flexibility to allow for these multiple approaches to both parking pricing and assessment of fees.

Roles and Responsibilities

As noted above, interviewees believe it would be important for King County Metro to take on site identification, and to subsidize startup costs, including:

- Building assessments and pro formas
- Shared recruitment costs
- Call center, website development
- Signage, site improvements
- Technology development costs (hopefully existing, may need contingency funds)

Interviewees also noted nonfinancial responsibilities that could be taken on by King County Metro, including parking regulations and garnering both neighborhood and city support. This input was integrated into the proposed business model roles and responsibilities, described in detail in Section 3.1.2.

Flexibility of Management

Those interviewed were clear that the individual site dynamics and technology formats in place—or not in place—will require an open and flexible approach to service delivery. All of the parking operators interviewed had experience managing multiple sites and operating formats. Technology providers were less experienced in this area but felt their technologies could be adapted to the needs of MF P&R. Unlike parking operators, technology providers indicated that while they do engage in some one-on-one relationships with users, they do not do so for purposes of revenue collection, issuing access passes, site access, liability and insurance coverage, or 24-hour customer service.

Overall, interviewee input suggested that the most successful management approach would be a team comprised of an experienced parking operator in the lead, partnered with a technology provider. Management and service delivery formats for the program would be tailored to sites, informed through pre-site assessments. The technology provider would need to have the ability to integrate various systems and technologies, and be experienced in managing various parking systems.

Technology

One key point noted by technology providers was that there are numerous apps and programs being developed for directing customers to parking, but no real leader in the field of technology that succinctly matches up with King County Metro’s MF P&R concept. Issues related to interfaces with individual users (particularly revenue collection), individual building owners, customer service relationships—“getting users through a secure gate”—need further examination and refinement, as these are not services currently provided by the technology providers interviewed. Nonetheless, those interviewed felt that

existing technologies could be adapted. And, as discussed above, partnership with an experienced parking operator would help in resolving issues related to unique ground operations and access protocols.

Liability

Input from parking operators indicated that liability insurance needs at individual parking sites will not be an issue. The proposed business model requires the parking operator to contract with building owners, and would require no change from existing contractual relationships that operators currently have with building owners to manage their parking. All parking operators carry general business liability and “garage keepers” insurance, which is sufficient to cover normal parking operations between owner and operator. The proposed business model requires the parking operator to generate boilerplate language regarding the mitigation of building owner liability, and materials covering local parking regulations as they relate to the program.

2.2.3. Property Managers and Owners

The project team engaged property managers and building owners for input on developing a business model that would work best for them. Information gathered from interviews helped the team create a business model that appeals to building owners and minimizes barriers to participation, as summarized below.

Ideal MF P&R Characteristics

- The building should be near transit service and in a neighborhood that is experiencing spillover from a P&R.
- The building should have enough surplus parking that can be leased at a high enough rate to make the hassle and risk of managing outside users worthwhile.
- The P&R spaces should be in a dedicated area preferably separated from the rest of the spaces to keep management headaches to a minimum.
- The buildings should be set up to minimize conflicts between tenants and outside MF P&R users—for example, a parking garage that can be accessed without entering the residential lobby
- Parking revenue needs to be high enough to generate a return (this could be difficult in areas where on-street parking is free and abundant, or where P&R spaces are free—if there is free parking at the station, then off-site priced parking needs to offer other benefits).

Potential Barriers to Viability

- Some cities require a certain number of stalls per unit to be dedicated to tenants to prevent spillover, even if it results in vacant spaces. This regulation would need to be revised or clarified.
- There is a challenge related to managing outside users, especially if the garage isn’t set up for it.

- Liability issues related to safety and vandalism is a concern. This includes both actual safety issues, and tenants' perception of safety issues resulting from allowing outside users access to the garage.
- The transient nature of P&R users is a concern to some property managers. To provide a sense of security to residential tenants, some building managers suggested pre-vetting transit users.
- Some building owners would prefer to leave enough parking vacancy to allow for guest parking.
- In general access facilities, some vacancy is preferred so that tenants don't have to hunt around for parking, or park far from their unit.
- Some property management companies would prefer to continue managing the physical P&R spaces, while others were accustomed to using an outside parking management firm.

Key Issues for Building Owners

- Parking is not an apartment owner's core business, such that it is important for MF P&R to not negatively impact the marketability of the residential units, and not cause any negative impacts on residential tenants.
- The MF P&R program should be simple to participate in and not include overly prescriptive requirements.
- Building tenants don't like to see other users paying less than them for parking. This means that the price charged for parking must be perceived as equivalent to what residential tenants pay for the access rights.
- Building owners would be more willing to participate if they knew they'd get a guaranteed minimum amount of revenue.
- If participation in the MF P&R program ends up impacting the marketability of the residential units, the contract must allow the building owner to terminate the agreement within a relatively short period of time.
- The total profit is at least as important as the profit per space, as it's probably not worth dealing with the management headaches for three or four spaces.
- In a priced parking environment, the per-space pricing most likely needs to be at market pricing.
- Neighborhood support will be crucial. It will be much easier for a building owner to participate if the neighborhood supports the MF P&R concept. Support could come easier if P&R spillover is already an existing neighborhood issue and MF P&R is perceived as a solution.
- Support for MF P&R at the city level is a critical factor to getting building owners to participate.
- Most building owners were not able to provide a dollar amount they would require to participate in a MF P&R program. A few did provide numbers based on their specific buildings, ranging from \$40 to \$120 per month. This translates to about \$2 to \$6 per day, assuming a 21 day work month.

Business Model Considerations

Feedback from building owners made clear the need for a flexible business model that minimizes barriers to participation. The business model was designed with the following features to minimize risk to the building owner and make it simple to participate:

- King County Metro will verify legality with the relevant municipality before any contractual agreement is made between a building owner and a parking management firm.
- To respond to building owner preference, the business model allows the physical parking spaces to be managed by a parking management firm, or by the building owner.
- To minimize management challenges the initial focus is on dedicated monthly parking. However, because expansion into daily parking is key to the long term goal of maximizing flexibility and attracting as many users as possible, the Parking Firm will also be asked to explore the possibilities for daily and shared parking as part of the pilot implementation phase.
- In most cases the contract will allow a building owner to terminate the agreement with as little as 30 days' notice.
- The parking management firm will be required to have insurance (most already do) to help protect the building owner against liability.

2.2.4. Government Regulators

Municipal Codes

The team researched parking codes and interviewed city planning staff to assess their receptivity to a pilot project.¹² A review of parking codes in multiple King County cities resulted in the following conclusions:

- Pilot projects would be workable with current codes in most cities.
- MF P&R would typically be subject to shared parking regulations.
- Most cities would require a simple traffic/impact study for each MF P&R site.
- Long-term, many cities would prefer to explicitly codify this use.
- Cities are sensitive to perceived externalities such as spillover parking or excessive traffic.

Most of the cities surveyed have existing shared parking regulations that would allow the basic functions of a MF P&R pilot project, but are not an ideal fit. Existing regulations are primarily designed to ensure enough parking is built for projects intending to share parking, whereas the MF P&R Program is concerned with already-built and oversupplied parking. Explicitly codifying the specific needs of a pilot project would reduce ambiguity, simplify processes, and address any concerns cities may have.

¹² Appendix G: Shared Parking Code Summary

Cities typically require a parking study to demonstrate a lack of negative externalities from a shared parking agreement. In discussions with city planners, the existing project work on potential MF P&R sites was generally well received as sufficient evidence for the presence of excess parking supply.

Shared parking regulations typically require formalized agreements between the multiple property owners and sometimes specify a maximum distance between the property and the shared lot. However, these requirements do not readily translate to the MF P&R Program since it typically involves a single property. City planners interviewed suggested that agreements would only need to be made between the parking operator and the city. Explicit codification of such agreements would be the preferable long-term solution for the MF P&R Program.

The above information on regulations was incorporated into the business model by filtering for potential pilot project sites that could be located in receptive cities. In addition, the business model assumes King County Metro would fund the upfront cost of traffic/impact studies, and work with the building owner and municipality to conform to local regulations.

Tax Implications

A review of Washington State B&O tax and the City of Seattle Parking tax was conducted to assess their impact on pilot projects. In Seattle's case, daily parking taxes total more than 22%, including all state and local sales taxes and Seattle's 12.5% commercial parking tax. Dedicated spaces leased to customers for 30+ days are not subject to these taxes. Parking operators are very aware of the application of these taxes and the documentation they must provide to avoid taxes that involves proving spaces are dedicated to customers for over 30 days. The applicability of sales tax to different types of parking is summarized in **Figure 4**. This information reinforced the decision to focus the business model on dedicated monthly spaces, since it would avoid the financial burden of most local and Washington State commercial parking taxes.

Type of parking	Sales Tax Due?	
	Yes	No
Hourly/off-street	X	
Hourly/city or county on-street metered or permit		X
Monthly/designated space		X
Monthly/no designated space	X	

Source: Washington State Department of Revenue

Figure 4: Parking Sales Tax

3. Proposed Business Model

3.1. Hybrid Business Model

Multiple business model concepts were considered, ranging from a purely private sector model in which the transit agency would have no involvement, to a public sector model where the transit agency would be responsible for everything except providing the physical parking spaces. Business models were assessed through stakeholder feedback and evaluated against the project's seven stated objectives (see the Introduction). This assessment indicated that a public/private hybrid model best balances King County Metro's goals with the needs of stakeholders.

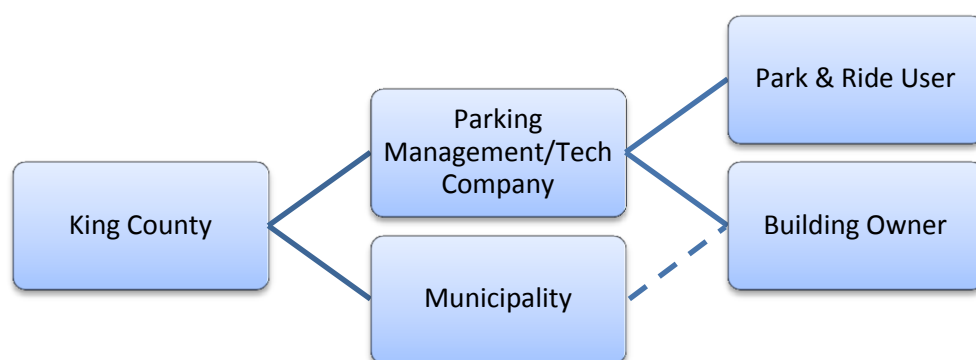


Figure 5: Hybrid Business Model Stakeholder Relationships

The diagram in **Figure 5** illustrates the roles of the various players in the hybrid business model. King County Metro is responsible for working with cities to assure that the MF P&R program (Program) meets regulatory requirements, soliciting parking from multifamily building owners (Owners), marketing to transit users, and working with stakeholders to help determine the appropriate price of parking.

Once the King County Metro elements are in place and a set of building owners have agreed to participate, a preselected parking management and/or technology firm (Parking Firm) will act as single point of contact for both P&R users and building owners. The Owner's primary role is to provide P&R users access to parking spaces.

Owners that agree to participate will sign a contract with the Parking Firm for parking sales services for a specific number of stalls or access passes. In cases where there are legal issues with the local municipality, King County Metro will direct the Parking Firm to work with the municipality to draft a contract that is consistent with all local regulations. Depending on each Owner's preference, the physical parking spaces will be managed by the selected Parking Firm, by the Owner, or by a combination thereof.

3.1.1. Monthly vs. Daily Parking

The hybrid business model assumes that the selected Parking Firm will initially focus on dedicated monthly parking, as this type of parking arrangement minimizes management challenges and upfront costs, and also exempts parking revenue from most local and Washington State commercial parking taxes. However, because expansion into daily parking is key to the long term goal of maximizing flexibility and attracting as many users as possible, the Parking Firm will also be asked to explore the possibilities for daily and shared parking as part of the pilot implementation phase.

The scope of the daily parking effort will be determined as the pilot phase of the project plays out. At this point, the project team anticipates that the effort would involve a single site, carefully selected to be appropriate for testing daily parking (see Section 4.2 for further details). Since initial revenue for the MF P&R daily parking may be less reliable and harder to predict than for MF P&R monthly parking, it may be appropriate for the Program to provide a higher revenue guarantee for the daily parking pilot.

3.1.2. Roles and Responsibilities

This section details the roles and responsibilities of King County Metro, the selected Parking Firm, participating Owners, and the municipalities in which the Program operates.

King County Metro

King County Metro is responsible for the following required elements in both the pilot phase and the long-term Program phase:

- Contract with a Parking Firm to act as a single point of contact for both the P&R user and the Owner.
- Solicit parking from Owners for Program inclusion unless the selected Parking Firm proposes an acceptable plan for taking on this responsibility.
- Market the Program to transit users.
- Promote environmental sustainability and social equity goals by implementing the Program in a way that reduces vehicle miles traveled, increases public transit ridership, and provides equitable access to P&R spaces.
- Communicate all parking facility and operating requirements to the selected Parking Firm.
- Work with selected Parking Firm to generate boilerplate language regarding the mitigation of building owner liability, and materials covering local parking regulations as they relate to the Program.
- Work with cities to overcome regulatory barriers.
- If necessary, help Owners and/or the selected Parking Firm comply with all regulatory requirements related to the Program.
- Work with Program stakeholders to help determine the appropriate price of parking. Parking rates are expected to balance the need to provide a reasonable profit to the Owner and the Parking Firm, with the need to encourage maximum use of the parking spaces for transit riders.

Parking Management and/or Technology Company (Parking Firm)

The selected Parking Firm is responsible for the following *required* Program elements:

- Contract with Owners to provide parking sales services in a manner consistent with local regulations.
- Depending on each Owner's preference, provide the appropriate level of management services for the physical parking spaces.
- Provide and operate an online tool that allows customers to find, reserve, and purchase parking.
- Collect parking fees, report parking revenue, and distribute parking revenue to Owners.
- The model assumes that the Parking Firm will provide parking services in exchange for a percentage of the total parking revenue collected, however, with King County Metro's approval, the Parking Firm may use another fee structure. There are a number of alternative structures including, but not limited to, a flat fee charged per space, a flat fee charged per parking facility, or an arrangement where the Parking Firm leases the spaces from the Owner then subleases them to transit users at a higher price.
- Forecast parking revenue and parking occupancy trends at each location.
- Provide technology including all hardware, software, and ancillary components necessary to track the use of P&R spaces and grant P&R users access to the MF parking facilities.
- Provide a list of King County Metro's parking facility requirements to each building owner, and ensure that each parking facility meets these standards. This may include both initial and ongoing facility inspections.
- If needed, work with Owners to make all necessary upgrades required to meet King County Metro's parking facility requirements.
- Work with Owners to insure that all necessary signage is posted, including but not limited to general terms & conditions, park & lock, and signs indicating which spaces are available for P&R use.
- Provide customer service to P&R users and Owners during agreed upon times.
- Provide a plan to deal with emergency issues, for example, a P&R user that is stuck in a gated parking facility.
- Work with Owners on a case by case basis to determine how to best monitor each parking facility for security issues and parking violators.
- In cooperation with King County Metro, generate boilerplate language regarding the mitigation of Owner liability, and materials covering local parking regulations as they relate to the Program.

The selected Parking Firm is also responsible for the following *optional* Program elements that they may choose or be asked to participate in, but do not need to commit to as part of the selection process:

- Solicit parking from Owners for Program inclusion.

- Coordinate with King County Metro to screen P&R user participants to ensure that the parking is serving carpoolers, vanpoolers, and/or transit riders.
- If requested, support King County Metro in setting the price of parking at each facility. Parking rates are expected to be high enough to provide a reasonable profit to property owners and vendors, but competitive enough to encourage use of these parking spaces by transit riders.

Building Owner

The Owner is *required* to comply with the following elements to participate in the Program:

- Sign a contract with the selected Parking Firm, unless local regulations dictate otherwise.
- Provide spaces to the Program by granting access to approved P&R users during agreed upon times.
- Comply with all local regulatory requirements. King County Metro will provide assistance with this.
- Meet all King County Metro parking facility and Program requirements. This includes granting access to King County Metro and/or selected Parking Firm to verify compliance.
- Make all facility improvements required to participate in the Program. For example, if needed, upgrade garage lighting to King County Metro parking facility standards.
- Communicate rules and regulations to other users with access to the parking facility to avoid conflicts.

The following are *optional* Program elements that the Owner may choose to manage in-house, sub-contract out to the selected Parking Firm, or in some cases skip altogether:

- Manage the physical P&R spaces within the parking facility.
- Monitor the parking facility for security issues and parking violators.
- Provide parking enforcement services.
- Work with King County Metro to set the appropriate price for parking.
- Produce and install all necessary signage including but not limited to general terms and conditions signs, park & lock signs, and signs indicating which spaces are available for P&R use.

Municipality

Each city in which the Program operates will need to verify that the Program meets all local regulations, and if needed work with King County Metro to overcome regulatory barriers. The following is a list of Program elements that require city input and/or involvement:

- Verify that the Program meets all local regulations.
- Define all building code requirements that are relevant to the Program.

- For sites that require a traffic impact or parking study, define the appropriate level of analysis. Ideally King County Metro in cooperation with each city would generate a preapproved form/generic study template requiring simple data collection.
- Define how the Program would be categorized for regulatory purposes. For example, is the Program regulated as commercial parking, shared parking, or under another category?
- Verify which local parking taxes are applicable to the Program. Ideally the city would exempt the Program from all local parking taxes.
- Pilot sites may be approved and regulated on a case by case basis, however, long-term it is preferable for cities to explicitly codify the use.

3.1.3. Financial Feasibility

Figure 6 shows a pro forma for the hybrid business model. The revenue and expense inputs represent estimates based on stakeholder input and other market research. Actual inputs may vary significantly depending on a number of factors, including but not limited to, the type of parking facility, the access control systems in place at each property, the location of each property, the management approach of the selected Parking Firm, and the parking technology used. Different Owners will also have different return thresholds.

The pro forma in **Figure 6** was run using the following assumptions:

- A total of 50 spaces, or 35% of the spaces in a 142 stall garage, are available to the project.
- P&R spaces are leased on a monthly basis.
- Spaces are leased for \$63 per month (\$3/day X 21workdays/month).
- 90% of the P&R spaces are leased each month (10% vacancy assumption).
- The Parking Firm's fee is equal to 40% of the parking revenue after accounting for vacancy.
- No upfront parking facility investment is needed to meet program requirements.

As shown, a pro forma using the assumptions listed above generates roughly \$20,000 in net operating income annually. A more detailed pro forma that considers both monthly and daily parking and assumes that some initial investment is required for the building owner to participate, is provided in Appendix H: Long Term Pro Forma.

		Paid Monthly/ Dedicated	
Parking Facility:	Spaces	Assumptions:	
Total Parking Spaces	142		
Parking Facility Entrances	2		
<i>Total Available P&R Spaces</i>	<u>50</u>	35% of total spaces	
Annual Revenue:			
Parking Revenue per space/day	\$3.00		
Days/Month (Workdays only)	21		
Vacancy	10%		
<i>Total Effective Income:</i>	<u>\$33,816</u>		
Annual Expenses:			
Parking Enforcement	\$0	Paid through towing f	
Parking Operator Fee**	<u>\$13,526</u>	40% of parking revenu	
<i>Total Expenses</i>	<u>\$13,526</u>		
Returns:			
Annual Net Operating Income	<u>\$20,290</u>		

*A P&R stall reserved exclusively for one user for a period of 30 days or longer.

Includes fee collection, operational and revenue reporting, facility inspections, customer service, vehicle assistance, basic marketing, and other expenses related to program operations. It also includes limited garage/lot monitoring for parking violators. *All facilities will require one terms&conditions sign and one park&ride sign per entrance to be provided and installed at the owners expense. Some parking facilities may require additional up front investments to meet program requirements.

Figure 6: Pro forma for hybrid business model

3.2. Opportunities to Leverage Regional Transit Agency Parking Management

Sound Transit recently approved a program to offer reserved parking permits at overcrowded P&R lots. The agency is in the process of issuing an RFP for a Parking Firm to help manage the permit system. The plan involves charging transit users a fee to reserve up to 50% of the total spaces at each of the locations. The permits will be available to carpoolers as early as the fall of 2016, and to single occupant vehicles by early 2017. King County Metro is also considering a similar program for its own P&R facilities.

There is a potential opportunity for King County Metro's MF P&R program to build off of Sound Transit's new permit program by adding MF P&R spaces to the regional pool of reserved spaces. The benefits and challenges of linking the two programs would be dependent on the structure of the relationship. For example, the two programs could run independently but share a reservation website, or they could run as one program under a single brand and be managed by a single Parking Firm.

Potential benefits associated with linking the two programs include:

- A larger pool of reserved P&R spaces available to customers in one location could reduce management and technology costs by creating economies of scale.
- A single pool of reservable P&R spaces may increase customer convenience by allowing users to search, reserve, and pay for parking with a single user interface.
- An RFP for the management of one large pool of spaces, instead of two smaller contracts, could generate more interest and competition from Parking Firms.
- Marketing both programs under a single brand would allow both programs to share marketing costs.
- A brand that is independent of a specific agency allows the program to add additional reserved P&R spaces as they become available in the future. For example, Community Transit may decide to create a reserved P&R program.
- Price syncing could be applied to offset the subsidy of MF P&R spaces—if needed—with revenue from agency lots (note that this option would depend on Sound Transit not being bound by cost recovery).

Potential challenges include:

- It could be difficult to create a logical pricing structure. In theory, the MF spaces should be less expensive than spaces in traditional P&R facilities as they are further from the public transit station. However, due to the need to generate a profit to the Owner the reverse may happen, as Sound Transit's program doesn't necessarily need to generate a profit. This may only be an issue at locations where both programs are serving the same station.

- The management requirements for a single purpose P&R facility (publicly owned) are different from requirements for P&R spaces located in a MF facility (privately owned), and the selected Parking Firm will need a management approach that is flexible enough to handle both.
- An additional responsibility of the Parking Firm that would not be required for the Sound Transit program alone is assistance in Owner recruitment, since it is such a critical component in the establishment of a successful Program.
- The technology necessary to track parking availability, take reservations, receive payment, and provide access in a single-purpose parking facility is different than that needed for P&R spaces located in a MF facility, and the selected Parking Firm will need to provide technology solutions that are flexible enough to meet the needs of both.
- The most appropriate profit model for the two programs may differ, and the Parking Firm may need to define separate profit models. For example, vendors may prefer a model based on the percentage of parking revenue collected for the MF P&R program, and prefer a fee per space managed model for Sound Transit's program.

4. Pilot Projects

Program development for pilot project implementation will be the next phase of this project. The long-term vision is for a robust MF P&R program with real time parking availability and a large number of sites that can be sustained without ongoing support from King County Metro. That said, because the market is unproven, the pilot phase will be designed to start conservatively in proving the market and building the program over time. In particular, the focus will be on gaining the interest and confidence of building owners and property managers through a pilot program model that takes a prudent approach.

4.1 Program Development and Pilot Project Implementation Plan Funding

The pilot phase will begin with the development of an implementation plan containing the following steps:

- Define types of sites for the pilot program (see Section 4.2)
- Issue an RFP for Parking/Technology Vendor (see Section 4.3)
- Generate a prioritized list of opportunity sites
- Develop a public-facing web presence to generate interest for recruitment
- Run a pro forma on an example property to be used during recruitment
- Identify potential risks for Metro and establish program requirements to mitigate those risks
- Work with cities to resolve any regulatory issues and plan for recruitment and approval of pilot sites
- Develop sample traffic and parking impact studies to be vetted by cities and used during site approval
- Recruit property owners and managers (see Section 4.4)
- Develop a marketing program for P&R users

King County Metro has FHWA grant funds available to support the implementation of a pilot program to test the business model proposed in this report. Application of pilot funds will be prioritized based on how they facilitate transition to a MF P&R program that is self-sustaining over the long term. Potential funding uses include:

- Marketing and building owner recruitment expenses.
- Parking operator upfront costs (which reduce the costs that have to be recovered through parking user pricing) such as:
 - Building/site assessments and pro formas
 - Upfront capital costs for pilot sites
 - Call center set up and website development
 - Technology development costs (may need contingency funds)
 - Parking operator assistance with recruiting properties

- Parking counts and traffic studies. King County Metro, in collaboration with the local municipality, would generate a preapproved template specifying required data collection.
- Payment guarantees to reduce risk of low usage (could cover both owner and operator, and should be proportional to investment and risk taken by each)
- Transportation demand management incentives or amenities, like transit passes, for building residents.

4.2 Pilot Project Site Selection

The pilot phase of the project will test a variety of sites to determine the viability of a long-term, self-sustaining MF P&R program. The pilot phase will last one year and target ten MF parking facilities representing approximately 500 P&R spaces. Pilot site selection will prioritize sites that provide quick and convenient pedestrian access to high-frequency transit and have a parking layout that causes minimal conflicts between residential tenants and P&R users.

When assessing potential pilot sites the project team will need to balance the goal of a uniform user experience against site diversity. For example, sites may have structured or surface parking, be located near an existing P&R or on a BRT corridor, or have a large or small number of parking spaces. There would be cost efficiency in selecting sites with similar access systems that use similar technology and management solutions.

Because the MF P&R concept is unproven, it may be challenging to recruit the initial set of property owners. Therefore, recruitment will focus on properties that are likely to generate the most parking revenue with the least upfront investment by the building owner. If the initial round of recruitment is successful, future rounds will expand the range of target sites to include a more diverse set of parking facility types and locations within King County.

Ideally the initial pilot sites will include the following characteristics:

- At least 50 available spaces
- Structured parking with gated access
- Ingress/egress to the parking facility that doesn't require access to the residential lobby
- Adjacency to a traditional P&R that is typically at capacity, or to public transit facility on frequent service corridor
- Location in a city with regulations that allow/encourage the Program to function
- No free or inexpensive on street parking options nearby
- Potential for shared parking and daily parking, as well as reserved monthly parking
- Parking facility with on-site support in case of an emergency (e.g. a customer stuck behind a closed garage gate)

- Adequate security system in place

It is anticipated that at least one of the pilot sites will be selected with the intention of testing daily parking, and ideally this site would also have the following additional attributes:

- Very near and easy to drive to from a preexisting P&R site that fills up early
- Serves some of the same transit lines as the preexisting P&R site
- Does not have gate access that requires users to possess a card to open the gate
- Involves a building owner who is sufficiently flexible so as to allow daily parking

For daily parking, it would also be important to provide signage at the existing P&R to direct users to the MF P&R, and at the MF P&R to indicate availability only to paid MF P&R users.

4.3 Request for Proposals for Multifamily Park-and-Ride Management

The third key task of the pilot implementation phase is to issue a request for proposals (RFP) for the selection of a Parking Firm to provide parking management services for the Program. This RFP will be coordinated with any regional transit agency parking management RFPs. However the more detailed requirements of this Program justify a separate RFP. The primary role of the Parking Firm will be to act as a single point of contact between P&R users and Owners. Basic requirements will include:

- Parking management services
- Management technology, online reservation tools, and other technology
- Customer service
- Inspection and enforcement services
- Cost and pricing
- Liability

Proposers will also be asked to describe their approach to establishing a fee and profit model for the Program. In addition to the basic requirements noted above, the respondents will be expected to provide assistance with the following elements associated with the pilot phase:

- Creating a sample pro forma to gauge financial feasibility at specific properties using the Parking Firm's fee structure
- Filtering properties to be included in the pilot phase based on the Parking Firm's specific technology and management capabilities and/or limitations
- Assisting with the recruitment of potential pilot sites
- Helping King County Metro determine the best way leverage federal grant money

4.3.1 List of RFP Requirements

A full list of the RFP requirements is given below.¹³

Parking Management Service

- Contracting with building owners to provide parking sales services in a manner consistent with local regulations
- Assisting King County Metro in conducting assessments of sites to identify the best access and enforcement options based on existing technologies, layout, and site conditions
- Management of the physical parking spaces, which may involve building owner participation (The Parking Firm must be capable of offering full parking management services to building owners who request it.)
- If requested, supporting King County Metro in setting the price of parking
- Being responsible for documenting and reporting all applicable tax issues

Parking Management Technology, Online Reservation Tools, and Other Technology

- Providing and operating an online tool that allows customers to find participating lots/garages, reserve and pay for parking, and gain access to parking spaces
- Allowing for the testing and full management of daily and shared parking in addition to monthly reserved parking.
- Providing all hardware, software, and ancillary components necessary to track the use of spaces and grant P&R users access to both gated and gateless parking facilities
- Describing all processes—including technology—used to collect parking fees, report parking revenue, forecast parking revenue and parking occupancy trends, and distribute parking revenue to building owners
- Providing long-term operation and maintenance for all systems deployed

Customer Service

- Providing customer service to P&R users and Owners during agreed upon times
- Providing a plan to deal with emergency issues, e.g. access system malfunctions
- Providing updates on operations to King County Metro on a regular basis

Inspection and Enforcement

- Providing a list of King County Metro's parking facility requirements to Owners, and ensuring that parking facilities meet the standards
- Working with Owners on a case-by-case basis to determine how to best monitor the parking facility for security issues and parking violators

¹³ A detailed draft RFP is provided in Appendix I: Draft Request for Multi-family Park and Ride Parking Management Services Proposal

- If requested, coordinating with King County Metro to screen P&R user participants to ensure that the parking is serving carpoolers, vanpoolers, and transit riders
- Working with Owners to ensure that all necessary signage is posted
- Where applicable, working with Owners to provide all necessary facility upgrades required to meet King County Metro's parking facility requirements, and any additional facility requirements specific to the Program

Liability

- Working with King County Metro to generate boilerplate language regarding the mitigation of Owner liability, and materials covering relevant local parking regulations
- Describing the approach to providing liability coverage for parking operations at multiple and varied sites

4.4 Building Owner Recruitment Strategy

One of the key pilot program challenges will be to find property managers and Owners who are interested in participating. Described below are several recruitment approaches intended to generate Program awareness and entice building owners and managers into contacting the Program about participating.

4.4.1 Engagement with Industry Associations

Marketing through industry associations can be an effective way to reach a large number of property owners and managers. Industry associations will be engaged to endorse the Program, send information to their membership, and help with connections to high-potential opportunity sites identified in our database. This outreach will also help recruit willing candidates we have not previously identified. A best case scenario is that building owners and managers with properties in our site database will reply and express a willingness to participate.

Endorsement by industry associations will give the program an additional layer of credibility in the real estate community. Promotional material supplied to these associations should be concise and focused on the fact that the Program is designed to benefit the building owner by generating new revenue from parking. Developing a presentation that could be delivered at association board or committee meetings would streamline making contact with multiple building owners and managers at a single session.

Relevant industry associations that operate in King County include:

- Building Owners and Managers (BOMA)
- Rental Housing Association of Washington
- Urban Land Institute
- Institute of Real Estate Managers (IREM)
- WA Multifamily Housing Association (WMFHA)

- Commercial Real Estate Women’s Network (CREW)
- NAIOP, the Commercial Real Estate Development Association

The team proposes to develop a brief introduction specifically for BOMA to add to their website and send to their members, focusing on:

- The opportunity for Owners to generate additional income using existing underutilized parking
- The type of properties most appropriate for a pilot project

4.4.2 Direct Outreach

This strategy involves directly contacting building owners and managers of high-opportunity sites identified in our database. These properties have the most potential, as they have already been evaluated for their viability for the pilot project. Building owners will likely be the decision maker and have the authority to approve the Program. One tool that will be applied to this strategy is a marketing brochure describing the following:

- Program goals, objectives and potential benefits
- Desired property attributes, including minimum number of available parking stalls, geographic requirements, facility layout, etc.
- Management role of a third party parking operator
- How security and liability issues will be addressed
- The role of King County Metro in the pilot phase
- Frequently asked questions (FAQ)

After the project team arranges a meeting with interested representatives of a potential property, additional information will need to be provided to secure interest in participation. To supplement information provided by the marketing brochure, the project team proposes to also develop a packet for use in one-on-one meetings with property managers and Owners, providing information including, but not limited to:

- The term of commitment for participation in a pilot project
- Optimum locations for parking spaces
- Revenue generated on a test property
- List of questions that will allow the team to collect the information needed to estimate the amount of parking revenue the property could generate
- Guidelines for working with cities on permitting

4.4.3 Other Stakeholders

There are also opportunities to engage stakeholders from a wider spectrum to leverage relationships and resources for identifying pilot sites. Examples include:

- Real estate brokers and analysts (e.g. Dupre and Scott)
- Neighborhood associations and/or area chambers of commerce that may be struggling with on-street parking shortages due to P&R spillover
- Affordable housing providers (e.g. Seattle Housing Authority)